

ABSTRACT

A system and method for the auction and tender of complex multi-variable commodities, which are defined as commodities having a plurality of characteristics with each characteristic's value contributing to the determination of the commodity price. The system and method are implemented using an exception handling process whereby a tender participant requests exceptions to the terms and conditions of the original tender. The original tender serves as the baseline tender all participants bid on. Exceptions are changes that are priced in addition to the baseline bid. The suggested auction and tender winners are determined based on their baseline bids. The winner can execute accepted exceptions for an additional fee.

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